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LOG PRICES IN WESTERN WASHINGTON AND NORTHWESTERN OREGON, 1963-73

by

Thomas C. Adams, *Principal Economist*

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ABSTRACT

Average log prices are reported for seven principal timber species of western Washington and northwestern Oregon, for the years 1963-73. For water and inland sales, these prices rose from 86.8 to 232.6 percent over this period; and for export sales, from 361.0 to 732.0 percent.

For comparison, the U.S. wholesale price index during this period rose 43.4 percent for lumber and 125.0 percent for all commodities.

Keywords: Logging economics, economics in wood industry, export/import (forest products).

Forest industries are of major importance to the economies of western Washington and northwestern Oregon,[1] and the trends of log prices are of interest to economists, business managers, and research workers. This report gives average annual log prices for the seven principal species of this area, compiled from Composite Log Sales Analysis reports made available by the Industrial Forestry Association, Portland, Oregon. These species include Douglas-fir, western hemlock, noble fir, white fir, Sitka spruce, western redcedar, and western white pine. The data are from approximately 1.5 billion board feet of log transactions reported annually to the Industrial Forestry Association. They include only log sales and do not include stumpage sales of standing timber.

Prices shown are for water and inland sales combined and for export sales (sales for export outside the United States). Water sales are those in market areas on towable waters but not identified for export. Inland sales are those in market areas not on towable waters and not identified for export.

These log transactions took place at a variety of locations between stump and mill or between stump and export dock. They represent a composite of log prices from a large number of actual transactions, and such prices have been used for many years to give a general picture of long-term price trends and relationships among the different species and grades.

SIGNIFICANCE OF LOG GRADES

Log grades are defined in the official log scaling and grading rules adopted jointly by the six log scaling and grading bureaus operating from northern California northward to Puget Sound and the Canadian border. These rules were developed in cooperation with forest products industry and various public forestry agencies.

For Douglas-fir, three Peeler grades, a Special Mill grade, and four Sawmill grades are used. Other species generally have one Peeler, one Special Mill, and four Sawmill grades.[2] The No. 4 Sawmill grade was introduced in 1972; it covers logs of less than 6 inches in diameter or of less than 50 board feet net volume and suitable for the manufacture of not less than 33-1/3 percent of the gross volume in merchantable material. In addition, the Industrial Forestry Association reports prices of Utility, Special Cull, and Cull logs, but these are not included in this report.

Originally, Peeler grades were intended to designate logs of high quality most suited for manufacture into veneer for plywood. However, construction-type plywood now uses many logs in the Sawmill grades, and frequently some Peeler grade logs are sawn into lumber. However, the Peeler log grades still generally serve to indicate logs with premium characteristics and, hence, higher values.

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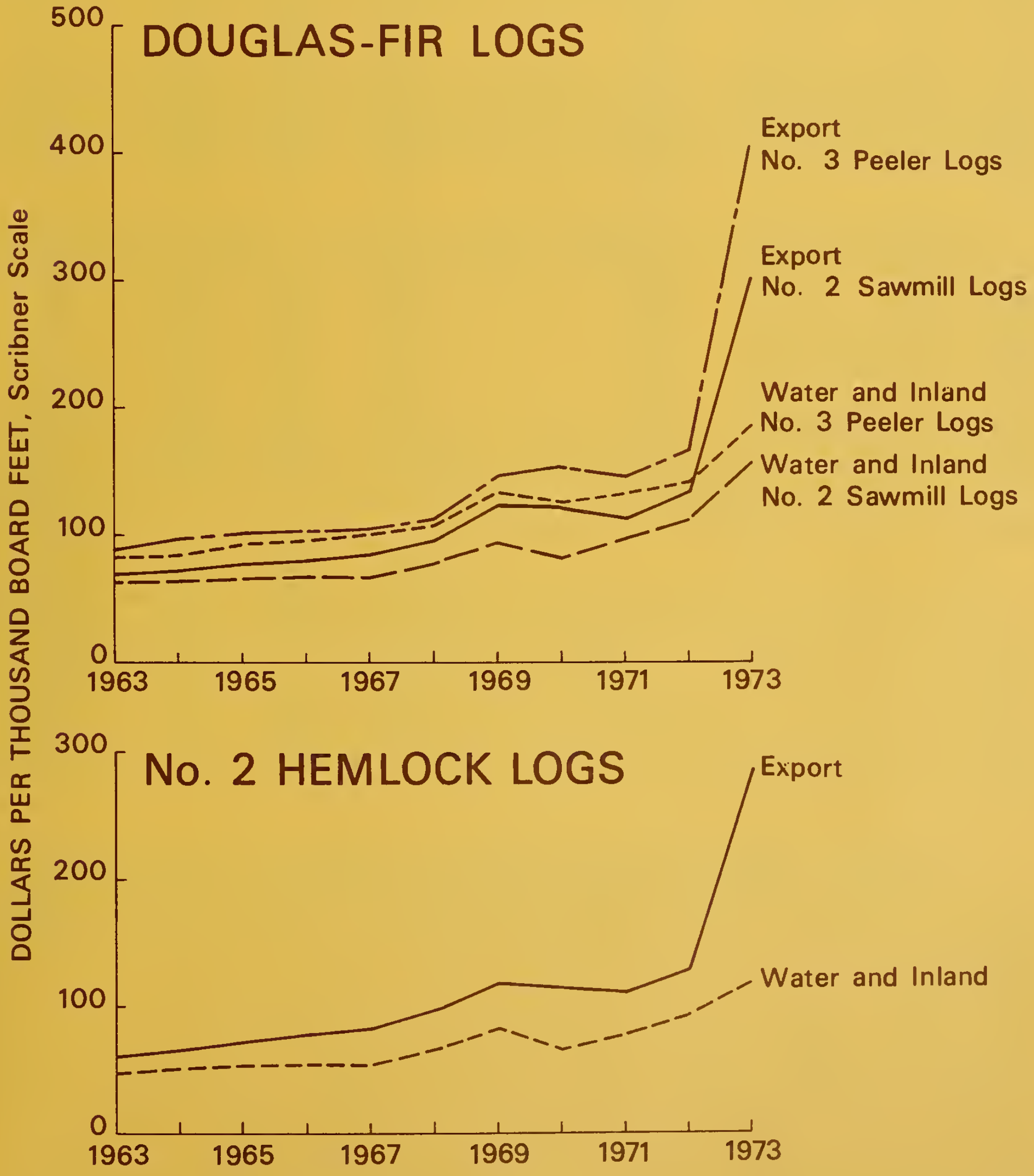
[1] The log-producing area designated as northwestern Oregon here includes all coastal counties in Oregon and counties from the north half of Douglas County to the Columbia River.

[2] Prices shown for the Special Mill grade in the years 1963-68 include an S.F.P. grade (suitable for peeling, or special fir peeler). Since 1969, such logs have been included in the Special Mill grade, which covers logs of peeler quality but smaller than the 24-inch diameter requirement for peeler logs.

LOG PRICES CONTINUE UPWARD TREND

Log prices of all species rose steadily between 1963 and 1972 and sharply in 1973. For example, the average price of No. 3 Douglas-fir Peeler logs, the most common Peeler grade, increased 120.6 percent during this period for water and inland sales, from $83.90 to $185.10 per thousand board feet, Scribner scale (table 1, fig. 1). For export sales, the average price of Peeler grades increased 357.4 percent, from $88.80 to $406.20 per thousand board feet.


DOUGLAS-FIR LOGS

No. 2 HEMLOCK LOGS

Figure 1.--Average prices for Douglas-fir and western hemlock logs, for export sales, and for water and inland sales, 1963-73.

The average price of No. 2 Douglas-fir Sawmill logs for water and inland sales increased 157.0 percent during the same period, from $61.90 to $159.10 per thousand board feet (table 2). For export sales, the corresponding increase was 332.0 percent, from $69.70 to $301.10.

Western hemlock has the second largest volume of log harvest in this region and the highest volume in export sales. The average price of No. 2 western hemlock logs rose 150.5 percent during 1963-73 in water and inland sales, from $47.50 to $119.00 per thousand board feet (table 3). In export sales, the price rise was 378.2 percent, from $60.10 to $287.40.

For the seven species, the average price increase over this period ranged from 86.8 percent (western white pine) to 232.6 percent (western redcedar) for water and inland sales, and from 361.0 percent (Douglas-fir Sawmill logs) to 732.0 percent (noble fir) for export sales (tables 1-8).

In comparison, the U.S. Bureau of Labor Statistics' wholesale price index for the same period rose 43.4 percent for all commodities and 125.0 percent for lumber alone.

EXPORT LOG SALES

Sales classified as export sales include those identified for export, whether the transaction takes place at an initial scaling point, or at some intermediate point before final delivery alongside ship. Since the 4th quarter of 1970, the relatively few f.a.s. (free alongside ship) invoices have not been included in these reports.

In nearly all cases, export logs show higher values than the same grades for domestic use as reported in water and inland sales. In the past, this has been attributed chiefly to the general requirement that export logs be mostly free of defect and with smaller knots than in domestic sales, and to the extra handling involved in rebucking, rescaling, and assembly of logs for specific export orders by log dealers and export trading companies. Another possible explanation has been the need to offer a higher price to divert logs from established and more stable domestic markets.

The sharp rise in export log prices in 1973 is more than can be explained by the above reasons. It is likely associated with such things as: (1) voluntary agreements of the Japanese to limit log imports coupled with a strong 1972-73 demand for housing in Japan, the principal export log market, (2) the 1971-73 United States price control effort to hold down domestic prices, (3) the restriction made in October 1973 against export of logs in new Federal timber sales from Federal lands west of the 100th meridian in the contiguous 48 States (except for species and quantities found to be surplus to domestic needs), (4) fear that direct controls or antisubstitution measures might reduce export of logs from private lands, (5) the higher relative value apparently placed on lumber and wood products in the Japanese economy, and (6) international monetary revaluations, which made prices in Japanese currency equivalent to significantly higher prices in dollars.

Table 1.--Douglas-fir Peeler log prices, western Washington and northwestern Oregon, 1963-73

(Dollars per thousand board feet, Scribner log scale)

Log grade and year	Water and inland sales	Export sales	All sales
No. 1 Peeler:			
1963	111.30	135.00	111.40
1964	114.80	123.90	114.80
1965	121.80	140.30	122.40
1966	125.70	142.00	127.60
1967	123.50	155.80	137.90
1968	143.30	155.60	149.40
1969	162.60	166.80	164.50
1970	157.60	188.90	180.30
1971	159.30	185.40	173.20
1972	195.10	214.30	205.90
1973	239.40	651.50	582.10
No. 2 Peeler:			
1963	99.90	--	99.90
1964	102.20	112.50	102.30
1965	109.40	117.50	109.50
1966	114.00	128.30	114.90
1967	117.60	133.10	122.30
1968	125.50	135.40	128.60
1969	149.80	146.80	148.60
1970	143.50	167.90	156.00
1971	147.80	163.00	153.40
1972	163.60	187.50	174.40
1973	211.10	514.80	396.80
No. 3 Peeler:			
1963	83.90	88.80	84.00
1964	84.40	97.40	85.00
1965	92.50	100.70	92.80
1966	96.80	103.40	97.70
1967	100.70	105.70	103.00
1968	108.80	111.20	110.20
1969	133.60	145.20	137.40
1970	124.70	152.60	136.80
1971	131.50	145.10	135.30
1972	140.90	165.90	149.20
1973	185.10	406.20	270.70
Special Mill:			
1963	71.20	75.00	72.00
1964	73.40	82.20	74.50
1965	78.50	89.10	80.30
1966	83.60	89.90	86.10
1967	84.30	94.20	89.90
1968	96.90	103.50	100.80
1969	124.40	136.40	132.10
1970	106.60	132.30	125.00
1971	115.20	125.60	119.30
1972	130.00	143.00	135.70
1973	175.20	338.90	276.50
Average:			
1963	86.00	76.00	85.20
1964	85.80	86.20	85.90
1965	93.90	93.90	93.90
1966	97.90	96.40	97.50
1967	103.80	108.50	105.90
1968	109.80	112.40	111.00
1969	134.40	140.90	137.70
1970	122.30	145.50	136.60
1971	127.60	141.50	132.60
1972	140.60	160.50	148.90
1973	186.00	427.20	320.40

Source: Pacific Northwest Forest and Range Experiment Station compilation of regional log values based on composite log sales analyses of Industrial Forestry Association, Portland, Oregon. These prices may reflect costs of towing, sorting, bundling, or other handling, depending on the point of sale in each transaction. Data for 1963 include third and fourth quarters only.

Table 2.--Douglas-fir Sawmill log prices, western Washington and northwestern Oregon, 1963-73

(Dollars per thousand board feet, Scribner log scale)

Log grade and year	Water and inland sales	Export sales	All sales	Log grade and year	Water and inland sales	Export sales	All sales
No. 1 Sawmill:				Mixed grade:			
1963	67.30	--	67.30	1963	--	--	--
1964	68.30	--	68.30	1964	60.40	78.80	64.60
1965	72.10	78.30	72.20	1965	66.60	81.40	69.70
1966	73.20	72.00	73.20	1966	71.00	78.20	74.70
1967	70.80	93.90	72.70	1967	72.30	80.40	78.40
1968	89.20	99.60	90.90	1968	81.80	96.40	86.60
1969	106.80	116.90	109.70	1969	88.00	124.00	95.40
1970	100.80	127.70	106.80	1970	70.90	118.30	86.00
1971	109.20	122.00	110.60	1971	83.60	119.00	87.90
1972	127.30	169.30	139.40	1972	103.90	111.20	104.90
1973	188.40	326.80	226.70	1973	126.40	276.60	156.80
No. 2 Sawmill:				Ungraded:			
1963	61.90	69.70	62.70	1963	51.20	54.30	52.00
1964	63.50	71.70	64.90	1964	38.30	58.40	39.50
1965	66.60	78.70	67.90	1965	44.20	51.10	44.20
1966	67.60	80.50	70.00	1966	49.20	78.30	50.50
1967	67.80	85.00	73.40	1967	46.30	68.30	53.10
1968	79.10	97.90	87.50	1968	63.40	71.40	66.90
1969	94.90	123.80	107.80	1969	79.60	88.60	81.80
1970	82.20	120.90	100.70	1970	74.30	84.70	76.20
1971	96.40	112.30	100.10	1971	71.70	96.40	73.40
1972	112.40	133.50	119.10	1972	102.80	85.60	101.80
1973	159.10	301.10	207.00	1973	132.00	300.50	136.10
No. 3 Sawmill:				Average:			
1963	50.60	58.20	52.70	1963	57.90	61.60	58.50
1964	52.10	60.10	53.40	1964	57.70	68.50	59.50
1965	54.20	60.70	55.40	1965	61.50	72.50	63.00
1966	54.90	63.90	56.10	1966	62.30	77.10	65.00
1967	54.60	70.70	57.90	1967	61.80	80.00	68.90
1968	63.90	88.00	70.60	1968	75.00	93.20	82.00
1969	76.90	112.70	86.70	1969	88.10	122.40	98.70
1970	63.20	95.10	69.40	1970	73.50	116.90	89.30
1971	73.30	94.50	75.00	1971	86.20	111.50	90.20
1972	87.10	112.40	90.90	1972	86.80	125.40	95.10
1973	125.10	218.40	138.60	1973	137.30	284.00	172.30
No. 4 Sawmill:							
1972	97.90	100.30	94.70				
1973	119.20	106.30	118.30				

Source: Pacific Northwest Forest and Range Experiment Station compilation of regional log values based on composite log sales analyses of Industrial Forestry Association, Portland, Oregon. These prices may reflect costs of towing, sorting, bundling, or other handling, depending on the point of sale in each transaction. Data for 1963 include third and fourth quarters only.

Table 3.--Western hemlock log prices, western Washington and northwestern Oregon, 1963-73

(Dollars per thousand board feet, Scribner log scale)

Log grade and year	Water and inland sales	Export sales	All sales
Peeler log:			
1963	64.20	72.60	66.20
1964	66.90	80.10	72.20
1965	77.20	84.80	81.00
1966	81.80	84.30	83.70
1967	82.90	96.80	94.70
1968	93.30	110.20	109.00
1969	117.70	143.20	141.30
1970	111.50	144.80	142.20
1971	110.20	139.30	134.30
1972	122.20	169.90	162.80
1973	167.80	422.80	410.80
Special Mill:			
1963	57.40	60.70	60.10
1964	88.00	71.90	76.40
1965	65.00	84.80	78.20
1966	66.10	80.80	79.20
1967	69.10	88.00	87.20
1968	89.40	101.00	100.40
1969	105.10	128.80	126.80
1970	87.70	127.40	124.90
1971	95.00	121.60	116.20
1972	111.50	141.10	135.20
1973	144.50	326.90	313.10
No. 1:			
1963	59.00	67.50	62.30
1964	62.30	75.60	68.80
1965	71.60	78.80	76.10
1966	74.80	87.70	84.60
1967	75.30	91.60	90.00
1968	86.80	105.60	104.40
1969	109.90	138.90	134.90
1970	98.30	139.00	133.70
1971	106.80	132.10	126.00
1972	116.60	154.60	143.90
1973	149.60	379.40	349.20
No. 2:			
1963	47.50	60.10	51.90
1964	50.10	64.60	55.20
1965	52.70	71.00	63.10
1966	53.30	77.80	66.50
1967	53.30	81.70	75.50
1968	65.60	96.00	89.90
1969	81.70	119.30	110.30
1970	66.20	116.40	102.90
1971	77.20	110.50	91.90
1972	92.20	128.60	111.20
1973	119.00	287.40	238.30
No. 3:			
1963	40.30	56.20	42.70
1964	41.90	56.70	44.30
1965	44.40	62.60	50.40
1966	44.60	68.90	49.60
1967	45.20	71.70	57.30
1968	55.20	87.20	74.30
1969	70.80	112.10	97.20
1970	56.00	104.70	81.10
1971	64.50	95.80	71.30
1972	76.10	114.40	92.90
1973	107.70	253.40	187.90
No. 4:			
1972	79.70	--	79.70
1973	92.20	172.60	101.00
Mixed grade:			
1963	--	--	--
1964	46.70	61.70	56.60
1965	48.20	67.60	59.40
1966	48.30	72.60	62.50
1967	50.60	76.20	67.70
1968	63.40	89.70	81.00
1969	75.50	113.00	87.90
1970	61.00	99.60	69.50
1971	69.80	96.30	79.80
1972	80.50	112.60	90.70
1973	104.20	218.10	167.60
Ungraded:			
1963	44.70	54.90	50.60
1964	41.00	53.40	45.80
1965	42.80	63.30	48.50
1966	44.30	60.50	48.60
1967	45.00	66.70	52.10
1968	55.80	81.00	63.90
1969	68.10	89.80	70.70
1970	54.10	117.60	58.10
1971	64.90	109.50	75.10
1972	80.40	83.10	80.50
1973	118.10	232.10	119.20
Average:			
1963	46.90	56.80	51.60
1964	47.60	62.20	55.20
1965	49.30	70.00	60.40
1966	49.80	76.00	64.20
1967	49.20	80.60	70.30
1968	62.20	96.00	87.60
1969	78.40	122.40	108.80
1970	63.30	120.80	99.90
1971	72.50	111.70	89.50
1972	85.50	129.10	105.60
1973	112.90	286.00	225.70

Source: Pacific Northwest Forest and Range Experiment Station compilation of regional log values based on composite log sales analyses of Industrial Forestry Association, Portland, Oregon. These prices may reflect costs of towing, sorting, bundling, or other handling, depending on the point of sale in each transaction. Data for 1963 include third and fourth quarters only.

Table 4.--Noble fir log prices, western Washington and northwestern Oregon, 1963-73

(Dollars per thousand board feet, Scribner log scale)

Log grade and year	Water and inland sales	Export sales	All sales
Peeler log:			
1963	66.60	96.80	94.80
1964	78.70	103.60	102.20
1965	106.40	133.90	132.40
1966	102.00	145.50	144.90
1967	114.00	150.20	149.90
1968	153.90	168.00	167.50
1969	153.50	191.30	190.20
1970	114.30	192.20	191.30
1971	137.00	196.30	192.70
1972	149.50	244.00	236.20
1973	160.20	931.90	901.80
Special Mill:			
1963	53.00	73.30	72.90
1964	68.70	78.60	78.20
1965	84.30	102.50	101.60
1966	83.30	116.40	115.50
1967	85.80	124.20	123.40
1968	104.10	136.60	135.90
1969	99.30	164.30	162.90
1970	98.70	155.30	153.20
1971	104.60	158.50	146.90
1972	118.80	186.30	170.30
1973	140.90	549.90	488.00
No. 1:			
1963	57.60	87.90	86.70
1964	77.50	94.10	93.50
1965	92.30	122.60	120.90
1966	82.80	131.70	130.50
1967	86.70	143.20	142.50
1968	130.20	157.90	156.20
1969	141.40	181.90	178.40
1970	92.80	182.30	175.00
1971	116.70	190.20	172.10
1972	128.40	233.70	205.10
1973	143.30	818.60	751.60
No. 2:			
1963	50.80	65.50	62.10
1964	50.50	69.80	62.90
1965	53.90	88.40	84.00
1966	63.30	96.40	94.60
1967	67.40	101.40	100.30
1968	84.90	113.30	110.90
1969	101.60	128.70	124.40
1970	70.90	120.60	109.30
1971	84.90	124.60	110.80
1972	99.50	152.00	131.60
1973	132.60	343.20	256.80
No. 3:			
1963	43.00	57.60	50.30
1964	43.60	66.80	57.70
1965	45.80	72.00	64.10
1966	46.10	75.20	69.70
1967	47.40	75.70	73.30
1968	69.50	82.10	80.00
1969	72.70	100.90	92.30
1970	62.70	101.80	75.30
1971	69.90	98.20	79.20
1972	81.40	121.80	100.40
1973	115.80	235.40	180.60
No. 4:			
1972	94.10	--	94.10
1973	97.10	111.20	99.90
Mixed grade:			
1963	--	--	--
1964	60.70	64.10	63.70
1965	62.00	87.00	81.90
1966	46.70	85.40	75.40
1967	51.40	89.50	77.50
1968	71.00	99.10	97.30
1969	84.10	128.20	106.20
1970	73.00	102.10	85.20
1971	86.30	89.80	87.20
1972	77.20	146.40	116.60
1973	113.10	239.20	135.20
Ungraded:			
1963	51.20	57.60	55.80
1964	35.80	--	35.80
1965	43.70	94.10	82.40
1966	40.00	--	40.00
1967	41.50	38.10	41.50
1968	49.80	--	49.80
1969	48.80	--	48.80
1970	59.10	--	59.10
1971	87.80	--	87.80
1972	50.70	--	50.70
1973	172.50	--	172.50
Average:			
1963	51.50	74.90	71.00
1964	54.60	84.80	80.50
1965	63.20	105.30	100.60
1966	57.70	116.20	112.40
1967	48.00	123.90	114.20
1968	97.80	137.40	135.00
1969	95.60	160.20	151.90
1970	71.70	161.10	143.40
1971	93.80	165.50	145.70
1972	102.10	190.80	164.10
1973	128.20	623.20	465.10

Source: Pacific Northwest Forest and Range Experiment Station compilation of regional log values based on composite log sales analyses of Industrial Forestry Association, Portland, Oregon. These prices may reflect costs of towing, sorting, bundling, or other handling, depending on the point of sale in each transaction. Data for 1963 include third and fourth quarters only.

Table 5.--White fir log prices, western Washington and northwestern Oregon, 1963-73

(Dollars per thousand board feet, Scribner log scale)

Log grade and year	Water and inland sales	Export sales	All sales
Peeler log:			
1963	64.90	70.90	65.60
1964	66.60	81.60	70.60
1965	76.10	84.80	79.60
1966	79.30	91.70	88.60
1967	81.00	95.60	92.70
1968	87.10	107.00	104.90
1969	111.90	142.10	139.70
1970	113.40	138.20	134.40
1971	105.90	137.20	131.30
1972	118.90	183.00	172.80
1973	156.40	411.40	398.60
Special Mill:			
1963	58.90	61.60	60.20
1964	59.70	74.00	66.90
1965	66.40	78.40	73.90
1966	68.40	82.20	79.40
1967	68.00	85.20	82.60
1968	79.90	97.80	97.20
1969	98.60	127.30	124.50
1970	101.20	120.10	118.10
1971	95.60	121.40	117.10
1972	107.80	152.80	144.70
1973	141.90	324.80	314.40
No. 1:			
1963	59.40	66.50	61.00
1964	62.90	76.00	67.60
1965	71.40	80.40	76.30
1966	74.30	87.60	83.60
1967	74.70	90.40	87.90
1968	86.10	101.20	100.00
1969	99.50	133.20	126.10
1970	104.80	130.30	125.00
1971	99.70	124.30	120.00
1972	115.80	166.60	153.10
1973	142.60	357.70	338.90
No. 2:			
1963	51.00	61.10	53.00
1964	52.60	62.40	54.40
1965	55.40	72.40	62.70
1966	56.50	78.60	70.30
1967	53.00	81.90	76.20
1968	63.80	94.40	90.10
1969	72.60	116.80	102.60
1970	74.40	109.80	101.00
1971	79.90	109.50	101.90
1972	98.20	138.70	128.80
1973	129.20	280.00	255.50
No. 3:			
1963	41.20	57.00	45.40
1964	42.90	57.10	44.30
1965	45.40	65.10	49.80
1966	44.80	71.30	53.90
1967	47.00	74.80	60.30
1968	53.10	85.80	72.20
1969	61.90	109.70	85.90
1970	59.10	99.20	76.30
1971	65.60	90.60	79.00
1972	84.80	119.50	110.90
1973	106.20	239.60	207.70
No. 4:			
1972	87.50	80.20	85.80
1973	92.00	132.80	99.10
Mixed grade:			
1963	--	--	--
1964	46.80	60.20	54.70
1965	60.40	70.40	66.20
1966	55.00	79.00	71.70
1967	53.60	82.00	75.00
1968	63.70	91.40	81.00
1969	79.00	121.20	95.60
1970	64.50	91.40	76.00
1971	76.20	103.20	93.80
1972	80.40	121.20	100.30
1973	95.20	229.10	173.40
Ungraded:			
1963	41.60	55.20	48.30
1964	38.50	54.30	44.00
1965	42.60	65.70	46.90
1966	42.60	59.80	50.60
1967	44.40	68.70	49.80
1968	51.70	86.70	59.10
1969	69.50	120.90	70.40
1970	44.00	80.40	44.50
1971	71.40	47.40	69.30
1972	74.10	79.60	74.20
1973	122.30	285.20	122.70
Average:			
1963	51.10	58.40	53.40
1964	50.90	63.10	55.30
1965	56.20	73.10	63.90
1966	55.20	80.00	71.10
1967	53.10	83.90	75.60
1968	61.20	95.10	87.20
1969	75.40	124.10	108.00
1970	71.70	114.80	100.90
1971	78.70	112.50	101.90
1972	88.90	145.40	126.40
1973	112.00	299.10	256.00

Source: Pacific Northwest Forest and Range Experiment Station compilation of regional log values based on composite log sales analyses of Industrial Forestry Association, Portland, Oregon. These prices may reflect costs of towing, sorting, bundling, or other handling, depending on the point of sale in each transaction. Data for 1963 include third and fourth quarters only.

Table 6.--Sitka spruce log prices, western Washington and northwestern, Oregon. 1963-73

(Dollars per thousand board feet, Scribner log scale)

Log grade and year	Water and inland sales	Export sales	All sales
Select log:			
1963	88.40	99.20	91.20
1964	99.30	121.60	113.00
1965	138.30	140.80	140.20
1966	136.30	147.00	144.80
1967	147.60	151.00	150.50
1968	166.00	154.70	156.00
1969	244.40	229.20	229.80
1970	115.60	214.90	192.80
1971	161.10	204.80	203.90
1972	221.90	215.90	216.40
1973	480.80	1,072.00	1,046.20
Special Mill:			
1963	--	--	--
1964	--	--	--
1965	--	--	--
1966	66.10	92.90	88.10
1967	67.60	109.30	92.30
1968	--	102.00	102.00
1969	119.50	181.40	175.50
1970	114.70	165.50	164.60
1971	85.80	168.20	162.80
1972	107.10	174.00	164.30
1973	388.60	532.70	530.00
No. 1:			
1963	71.30	83.20	74.90
1964	76.90	103.80	92.80
1965	107.70	121.90	118.10
1966	101.70	132.90	127.90
1967	106.10	141.40	135.30
1968	126.80	163.60	157.80
1969	194.80	216.90	214.90
1970	167.70	201.40	199.80
1971	117.40	193.10	188.50
1972	134.00	208.80	200.90
1973	324.50	935.80	906.70
No. 2:			
1963	51.70	64.70	55.20
1964	57.70	76.20	65.00
1965	71.70	80.70	77.30
1966	62.40	99.90	87.40
1967	64.20	95.50	89.50
1968	77.90	118.50	111.50
1969	124.00	156.50	152.20
1970	89.20	136.60	130.60
1971	78.30	123.60	104.60
1972	93.40	138.70	116.30
1973	146.80	403.60	327.30
No. 3:			
1963	41.90	48.10	42.80
1964	43.10	53.20	45.70
1965	46.30	47.10	46.60
1966	46.50	63.40	49.90
1967	44.30	67.10	52.10
1968	49.30	85.70	69.80
1969	74.10	110.60	94.70
1970	59.70	102.80	88.90
1971	59.30	83.90	65.80
1972	69.10	98.40	74.50
1973	97.60	261.80	138.60
No. 4:			
1972	--	--	--
1973	98.20	--	98.20
Mixed grade:			
1963	--	--	--
1964	50.30	68.90	60.10
1965	55.00	84.50	64.40
1966	67.60	79.00	73.40
1967	61.00	97.20	77.20
1968	79.50	100.50	86.60
1969	102.90	165.00	120.90
1970	88.80	123.60	98.90
1971	89.80	103.70	90.90
1972	96.70	109.60	99.20
1973	154.80	355.00	230.70
Ungraded:			
1963	51.20	51.40	51.20
1964	33.60	47.70	40.50
1965	43.80	72.70	46.70
1966	46.10	65.50	50.40
1967	44.00	46.70	44.20
1968	57.00	102.60	66.40
1969	85.10	293.40	87.20
1970	51.00	49.60	51.00
1971	63.10	--	63.10
1972	73.70	--	73.70
1973	115.10	117.10	115.10
Average:			
1963	56.00	70.00	59.30
1964	58.10	83.40	69.00
1965	66.10	94.90	81.20
1966	64.40	107.30	89.60
1967	62.00	107.00	92.60
1968	82.40	129.10	115.60
1969	106.40	175.30	152.80
1970	91.40	162.50	139.00
1971	87.90	150.60	103.20
1972	94.60	156.00	116.30
1973	152.00	529.50	349.70

Source: Pacific Northwest Forest and Range Experiment Station compilation of regional log values based on composite log sales analyses of Industrial Forestry Association, Portland, Oregon. These prices may reflect costs of towing, sorting, bundling, or other handling, depending on the point of sale in each transaction. Data for 1963 include third and fourth quarters only.

Table 7.--Western redcedar log prices, western Washington and northwestern Oregon, 1963-73

(Dollars per thousand board feet, Scribner log scale)

Log grade and year	Water and inland sales	Export sales	All sales
No. 1:			
1963	74.30	83.00	74.50
1964	76.60	84.80	76.80
1965	84.20	97.00	85.10
1966	87.10	101.60	88.90
1967	81.60	112.60	87.70
1968	98.00	127.20	102.60
1969	143.70	164.40	146.60
1970	128.30	170.20	141.40
1971	136.50	170.00	142.40
1972	161.80	180.50	166.40
1973	241.60	471.50	296.60
No. 2:			
1963	51.50	64.30	51.80
1964	54.10	71.70	54.60
1965	57.50	77.20	59.00
1966	60.10	82.60	62.50
1967	61.00	85.60	66.50
1968	75.60	102.70	80.80
1969	108.80	139.20	116.30
1970	85.40	144.70	107.20
1971	100.40	140.10	105.40
1972	130.70	156.90	134.70
1973	201.70	399.40	239.50
No. 3:			
1963	41.70	57.30	42.30
1964	45.30	51.00	45.60
1965	45.70	54.60	46.20
1966	43.60	61.90	44.90
1967	46.30	65.30	51.40
1968	54.90	70.80	57.70
1969	72.50	104.80	81.40
1970	57.70	100.40	68.10
1971	66.30	89.90	67.90
1972	86.90	103.60	89.10
1973	137.50	257.40	159.80
No. 4:			
1972	76.10	66.70	73.80
1973	95.30	103.50	96.00
Mixed grade:			
1963	--	--	--
1964	50.40	43.80	49.50
1965	47.80	62.70	48.40
1966	44.70	64.40	46.70
1967	47.90	62.80	49.90
1968	61.70	73.20	64.20
1969	80.20	95.70	83.10
1970	58.10	102.40	59.60
1971	63.50	92.80	63.90
1972	78.60	92.70	80.00
1973	172.30	230.40	129.70
Ungraded :			
1963	47.40	55.70	47.50
1964	46.00	44.80	46.00
1965	48.50	61.00	48.50
1966	54.40	61.20	54.50
1967	43.80	59.60	52.50
1968	55.40	89.00	56.50
1969	84.50	86.90	84.50
1970	69.10	--	69.10
1971	87.00	144.70	92.10
1972	94.80	--	94.80
1973	128.50	84.70	128.30
Average:			
1963	51.80	64.10	52.10
1964	54.10	60.10	54.30
1965	56.20	73.50	57.30
1966	56.40	79.00	58.40
1967	57.60	77.60	62.50
1968	71.20	94.10	75.40
1969	100.00	124.60	105.60
1970	77.90	136.90	94.20
1971	88.50	137.30	93.30
1972	108.90	140.60	113.20
1973	172.30	334.10	202.00

Source: Pacific Northwest Forest and Range Experiment Station compilation of regional log values based on composite log sales analyses of Industrial Forestry Association, Portland, Oregon. These prices may reflect costs of towing, sorting, bundling, or other handling, depending on the point of sale in each transaction. Data for 1963 include third and fourth quarters only.

Table 8.--Western white pine log prices, western Washington and northwestern Oregon, 1963-73

(Dollars per thousand board feet, Scribner log scale)

Log grade and year	Water and inland sales	Export sales	All sales
Peeler log:			
1963	79.00	--	79.00
1964	73.60	60.30	69.50
1965	89.40	59.40	83.80
1966	77.80	87.30	86.40
1967	84.40	93.30	90.80
1968	108.10	96.10	97.60
1969	101.30	104.20	104.10
1970	85.70	127.80	119.20
1971	89.90	98.80	93.60
1972	94.70	168.00	133.80
1973	190.90	566.00	480.30
Special Mill:			
1963	80.80	--	80.80
1964	58.40	--	58.40
1965	76.90	77.80	76.90
1966	70.30	97.10	93.40
1967	72.10	103.30	91.60
1968	88.20	112.20	108.20
1969	90.00	124.40	118.00
1970	83.10	123.90	111.00
1971	89.10	114.20	96.70
1972	91.30	138.00	122.40
1973	161.90	371.60	320.00
No. 1 Sawmill:			
1963	57.00	56.60	56.80
1964	65.80	54.60	60.20
1965	83.30	66.90	80.80
1966	65.00	80.20	78.20
1967	77.60	83.40	82.30
1968	90.70	77.80	78.80
1969	103.30	105.20	104.80
1970	82.20	107.40	100.50
1971	114.20	83.20	95.70
1972	93.30	153.40	123.20
1973	150.60	446.10	344.80
No. 2 Sawmill:			
1963	49.50	51.90	49.90
1964	55.00	45.70	52.60
1965	62.90	54.80	61.60
1966	56.00	59.00	58.10
1967	57.40	72.90	66.90
1968	68.50	66.20	67.00
1969	76.40	93.40	88.10
1970	69.00	107.50	84.10
1971	68.50	113.80	74.10
1972	74.90	122.20	88.10
1973	104.70	260.10	177.80
No. 3 Sawmill:			
1963	43.50	36.00	43.20
1964	43.00	43.50	43.20
1965	46.60	41.60	45.50
1966	45.40	39.40	41.60
1967	45.40	39.50	43.00
1968	52.20	46.80	48.40
1969	62.80	66.30	64.40
1970	54.90	56.70	55.40
1971	54.10	44.40	52.80
1972	60.20	97.40	64.60
1973	82.60	--	82.60
No. 4 Sawmill:			
1972	64.00	71.30	68.40
1973	82.60	--	82.60
Mixed grade:			
1963	--	--	--
1964	62.80	63.90	63.20
1965	52.00	56.60	52.40
1966	50.10	64.90	59.30
1967	41.40	73.90	55.60
1968	46.40	82.90	55.40
1969	65.50	88.80	68.60
1970	50.60	87.60	64.50
1971	66.80	64.30	66.30
1972	74.10	94.50	74.40
1973	81.20	366.20	96.30
Ungraded:			
1963	42.30	54.80	44.90
1964	42.50	--	42.50
1965	36.60	--	36.60
1966	36.50	--	36.50
1967	46.70	44.90	45.20
1968	58.80	74.00	65.00
1969	69.80	111.20	71.60
1970	60.10	105.20	60.90
1971	64.20	45.70	62.60
1972	70.90	--	70.90
1973	85.00	172.70	86.60
Average:			
1963	48.60	53.50	49.40
1964	49.10	45.20	47.50
1965	54.40	54.60	54.50
1966	42.90	65.70	54.20
1967	52.90	71.00	63.60
1968	53.90	65.50	59.50
1969	69.50	95.60	78.80
1970	60.00	100.30	72.80
1971	67.00	80.90	69.40
1972	74.00	135.70	85.10
1973	90.80	353.20	158.30

Source: Pacific Northwest Forest and Range Experiment Station compilation of regional log values based on composite log sales analyses of Industrial Forestry Association, Portland, Oregon. These prices may reflect costs of towing, sorting, bundling, or other handling, depending on the point of sale in each transaction. Data for 1963 include third and fourth quarters only.